

Vietnam President meets business leaders; seeks investments, partnerships

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Vietnam President To Lam met Adani Group Chairman Gautam Adani and senior executives from Larsen & Toubro and Oil and Natural Gas Corporation in Mumbai to discuss investment and collaboration opportunities.

The interaction took place on Thursday on the sidelines of the CII India-Vietnam Business Forum.

GROWTH AGENDA

While Adani has plans to invest \$10 billion in Vietnam in various sectors, ONGC is engaged in oil and gas production in the country. Larsen & Toubro previously supplied high-speed boats to Vietnam for its defence forces, and the company is looking to intensify its business partnership.

India and Vietnam have agreed to elevate bilateral trade to \$25 billion by 2030, up from the present \$16 billion.

MOUs SIGNED

On Wednesday, the two countries also signed 13 MoUs and agreed to deepen co-operation in areas such as digital payments, pharma-



Maharashtra Chief Minister Devendra Fadnavis and Vietnamese President To Lam during a meeting in Mumbai

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ceuticals and rare earths, among others.

Tourism also remains a key driver of people-to-people ties. Vietnam has emerged as a popular destination for Indians and was the fastest-growing overseas destination in 2024. India is

also keen to attract tourists from Vietnam, pitching attractions like Buddhist trails and the famous Ajanta and Ellora caves.

AIR CONNECTIVITY

Speaking at the CII India Vietnam Business Forum, Maharashtra Chief Minister Devendra Fadnavis welcomed investments from Vietnam and proposed an increase in air connectivity between the two countries.

Last month, Vietnam's Vingroup committed to invest \$8.5 billion in Maharashtra in electric mobility, infrastructure, tourism and entertainment.